

Foundation AI helps specialty insurance company automate 85% of inbound claims document indexing with no human intervention

Benefits of Foundation AI:

- Straight-through indexing of over 85% of inbound documents
- Human-in-the-loop validation for remaining documents, greatly expediting processing
- Thousands of FTE hours per year saved and key staff refocused on customer service and revenue generation
- Reduced unallocated operating expenses

The Challenge

A leading US specialty Property and Casualty company receives thousands of faxed, emailed, and mailed correspondence in its claims department daily. The wide array of received correspondence includes forms, letters, bills, and legal pleadings. The carrier tasks its team of Claims Coordinators with classifying each incoming piece of correspondence, and then matching and indexing it to the correct claim file for review and handling by the claims adjuster.

Though inbound emails are supposed to be automatically routed based on a subject line naming convention, many are non-compliant and are missing claim numbers. Claims Coordinators have to review these manually along with the scanned mail. Unfortunately, nearly 30% of incoming correspondence are missing proper claim numbers and require manual exception handling.

Claims Coordinators search the claims database using whatever identifying information they can find in the correspondence, and repeat the process until they find the correct claim. These manual processes often consumed the majority of the day, and left Coordinators little time to spend on more engaging and higher value work.

The Approach

The insurer replaced its Kofax scanning software with Foundation AI, an AI-powered claims indexing automation solution. Foundation AI integrated with the insurer's input systems to classify, match, and index all correspondence and documents that enter the claims department. Correspondence is routed via API to Foundation AI's secure cloud where it reads the document and quickly finds the claim number. Those documents are then filed automatically.

If the claim number is missing, Foundation AI's deep learning AI models instantaneously extract key identifiers (like names, policy numbers, dates of loss, and vehicle identification numbers) and automatically search the claims database for the correct claim.

If Foundation AI cannot confidently narrow down to a single claim file, it presents the best possible matches in the user interface for Coordinators to quickly select the proper file or files to index to.

The Results

Foundation AI's software automates straight-through indexing of over 85% of incoming documents with no human intervention.

For the remaining 15%, Foundation AI streamlines the process by automating most of the steps in a claims lookup and presenting the outputs to claims staff to make quick decisions. The system continuously improves and learns with each document it processes through human-in-the-loop feedback and reinforcement learning.

The Foundation AI solution saves the carrier thousands of FTE hours per year that its claims staff can now devote to revenue-generating activities and customer service.

Leveraging Foundation AI to automate inbound claims correspondence processing reduces unallocated operating expenses, decreases cycle time, and increases employee and customer satisfaction.

Foundation AI Features:



Document Indexing

AI automatically speeds document indexing 5x



Human-in-the-Loop

Your staff validates low confidence extractions ensuring high accuracy and continuous improvement



Seamless Integration

Easily integrates with your existing hardware and core systems




Best-in-Class Data Security


Foundation AI is ISO 27001 and SOC 2 Type 2 certified and HIPAA compliant



Automate Insurance Operations

Foundation AI's Intelligent Document Processing (IDP) solutions help insurance companies, self-insured employers, and Third Party Administrators respond faster, control costs, and win more business.

 FoundationAI.com

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